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Biocon enters pact with BMS for oral insulin candidate

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Biocon enters pact with Bristol-Myers Squibb for oral insulin drug candidate



Bangalore: Biocon has entered into an option agreement with Bristol-Myers Squibb for Biocon's IN-105, a prandial oral insulin product candidate. Under the terms of agreement, Bristol-Myers Squibb will have the right to exercise an option to obtain an exclusive worldwide license to the program.

Biocon will conduct clinical studies to further characterize IN-105's clinical profile, according to a pre-agreed development program up to the completion of phase II. If Bristol-Myers Squibb exercises its option to license IN-105 following the successful completion of the phase II trial, it will assume full responsibility for the development program, including all development and commercialization activities outside India.

Biocon will receive a license fee in addition to potential regulatory and commercial milestone payments and royalties on commercial sales of IN-105 outside India. Biocon will retain exclusive rights to IN-105 in India.

"This agreement is one huge step closer to realizing the dream of bringing oral insulin to market. We are excited to extend the excellent relationship we already enjoy with Bristol-Myers Squibb, and look forward to working closely with them to make this a reality," said Dr Kiran Mazumdar-Shaw, chairman of Biocon.

Diabetes is a chronic disease that affects about 350 million people worldwide. Long-term complications of diabetes include cardiovascular complications, peripheral vascular disease (leading to and including amputation), kidney failure, and other chronic diseases. It is estimated that the direct and indirect costs of diabetes to the overall healthcare system amount to over $650 billion worldwide.